REGISTERED NUMBER: 01972709 (England and Wales)

Polyhose (UK) Limited

Financial Statements for the Year Ended 31 March 2018

Polyhose (UK) Limited (Registered number: 01972709)

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for the Year Ended 31 March 2018

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Polyhose (UK) Limited

Company Information
for the Year Ended 31 March 2018

Directors:	Mrs S Bingham M J L Whibley
Secretary:	M J L Whibley
Registered office:	10 Bridge Street Christchurch Dorset BH23 1EF
Business address:	3 Airfield Road Airfield Industrial Estate Christchurch Dorset BH23 3TG
Registered number:	01972709 (England and Wales)
Auditors:	Filer Knapper LLP Chartered Accountants and Registered Auditor 10 Bridge Street Christchurch Dorset BH23 1EF

Polyhose (UK) Limited (Registered number: 01972709)

Balance Sheet
31 March 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	4		**600,301**		617,431
Current assets					
Stocks		**874,040**		800,224	
Debtors	5	**530,010**		447,634	
Cash at bank and in hand		**103,204**		122,649	
		1,507,254		1,370,507	
Creditors					
Amounts falling due within one year	6	**879,134**		902,293	
Net current assets			**628,120**		468,214
Total assets less current liabilities			**1,228,421**		1,085,645
Creditors					
Amounts falling due after more than one year	7		**371,608**		400,827
Net assets			**856,813**		684,818
Capital and reserves					
Called up share capital			**200,000**		200,000
Retained earnings			**656,813**		484,818
Shareholders' funds			**856,813**		684,818

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 July 2018 and were signed on its behalf by:

M J L Whibley - Director

Mrs S Bingham - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **Statutory information**

Polyhose (UK) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **Accounting policies - continued**

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 11 (2017 - 14) .

4. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 April 2017	**585,400**	**162,109**	**747,509**
Additions	**-**	**8,157**	**8,157**
At 31 March 2018	**585,400**	**170,266**	**755,666**
Depreciation			
At 1 April 2017	**31,895**	**98,183**	**130,078**
Charge for year	**11,708**	**13,579**	**25,287**
At 31 March 2018	**43,603**	**111,762**	**155,365**
Net book value			
At 31 March 2018	**541,797**	**58,504**	**600,301**
At 31 March 2017	553,505	63,926	617,431

5. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	**471,034**	438,701
Other debtors	**58,976**	8,933
	530,010	447,634

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6. **Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts	**28,989**	26,721
Finance leases	**34**	5,054
Trade creditors	**231,537**	156,386
Amounts owed to group undertakings	**576,185**	686,665
Taxation and social security	**30,242**	16,851
Other creditors	**12,147**	10,616
	879,134	902,293

7. **Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Bank loans	**371,608**	400,827
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	**196,460**	221,128

8. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

Stephen Ellson (Senior Statutory Auditor)
for and on behalf of Filer Knapper LLP

9. **Ultimate controlling party**

The company is controlled by Exitflex SA, a company registered in Switzerland. The ultimate controlling party is Polyhose India PVT Limited, of which Exitflex SA is a wholly owned subsidiary. Copies of the consolidated accounts may be obtained from Also Towers, 186/187 PH Road, Kilpauk, Chennai, 600010, India.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.